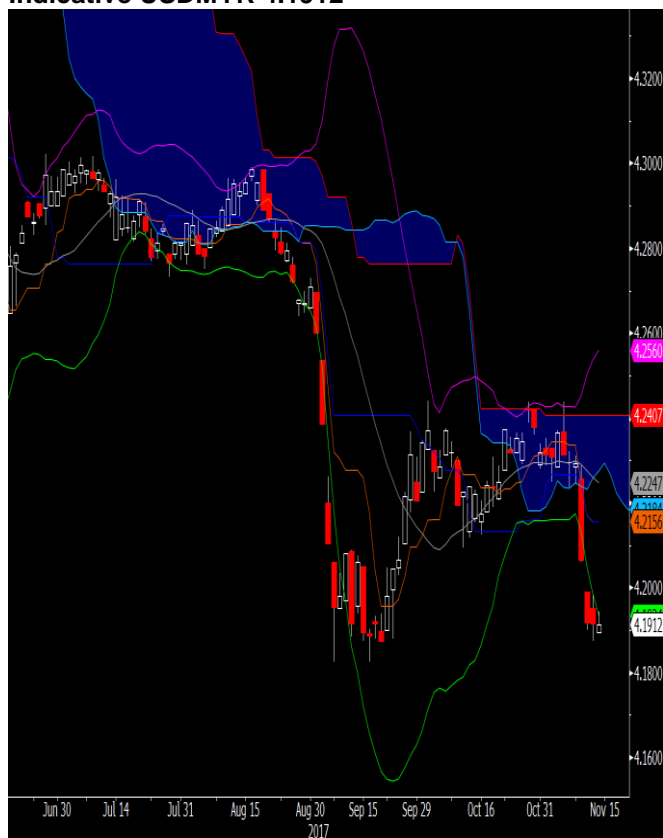
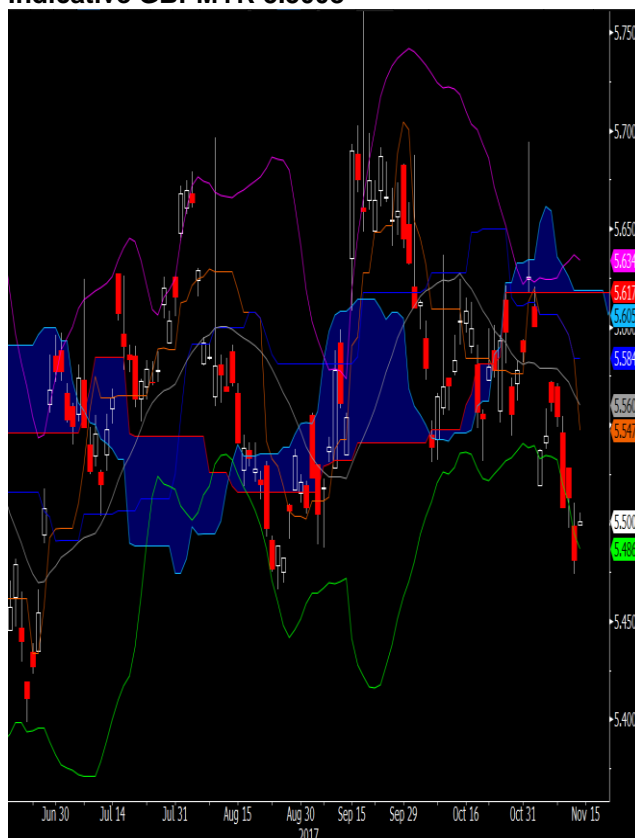


**Global Markets Research**
**FX Strategy**
**Daily Currency Outlook – 11am edition**
**Indicative USDMYR 4.1912**


Source: Bloomberg

- USDMYR opened lower today. **Daily outlook bearish** as we expect MYR to remain supported by positive sentiment in the local market.
- **Weekly and monthly outlook bearish.**
- USDMYR remains tilted to the downside amid firmer bearish bias, with scope to test the recent low at 4.1825. Caution that breaking this sets a longer-term decline to 4.1523.
- **Key resistances:** 4.1925 (R1), 4.1950 (R2), 4.1982 (R3)
- **Key supports:** 4.1900 (S1), 4.1885 (S2), 4.1825 (S3)
- **Expected range for the day:** 4.1860 – 4.1950

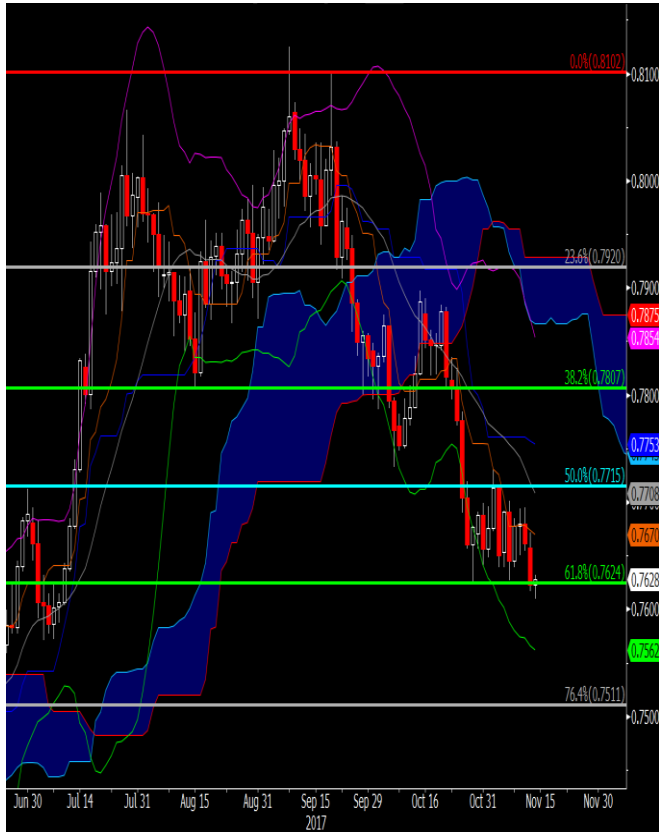
**Indicative GBPMYR 5.5008**


Source: Bloomberg

- GBPMYR opened 176 pips higher at 5.4991. **Daily outlook slightly bearish** as we anticipate continued GBP weakness going into European trade to overturn current gains.
- **Weekly and monthly outlook bearish.**
- Amid rising bearish bias and closing below 5.5000 overnight, GBPMYR remains inclined to the downside. Rebounds are still possible but now limited to 5.5233. There is now potential for a decline to 5.4439.
- **GBPMYR expectedly declined to 5.4820.** We now expect a potential decline to 5.4439, otherwise curbed by a close above 5.5180.
- **Key resistances:** 5.5103 (R1), 5.5187 (R2), 5.5239 (R3)
- **Key supports:** 5.5000 (S1), 5.4873 (S2), 5.4739 (S3)
- **Expected range for the day:** 5.4780 – 5.5050

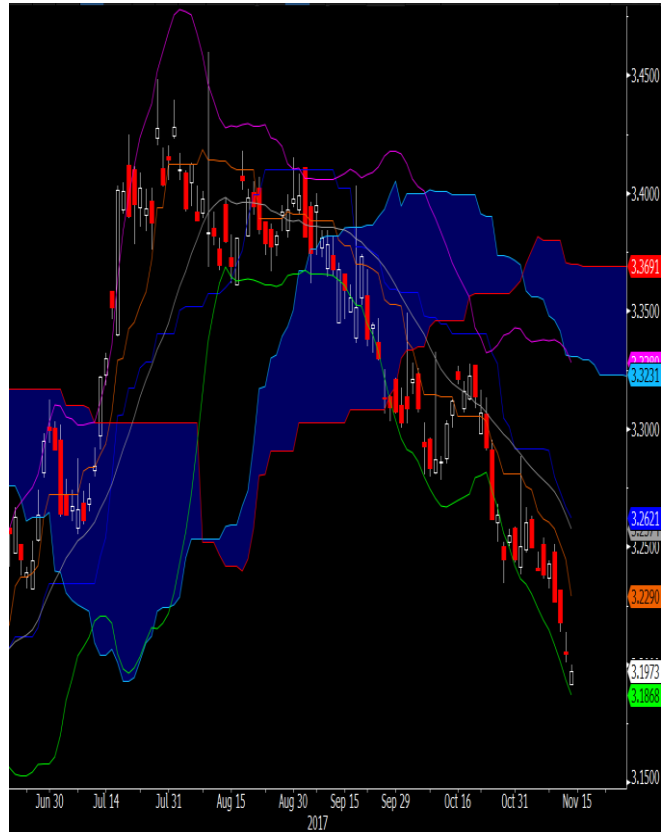
\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

**Indicative AUDUSD 0.7628**



Source: Bloomberg

**Indicative AUDMYR 3.1973**



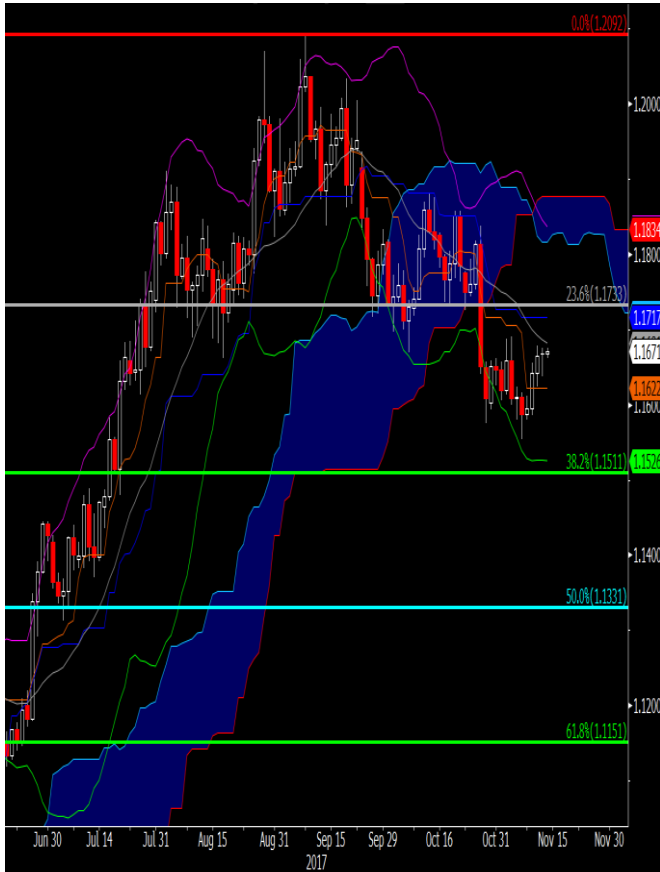
Source: Bloomberg

- AUDUSD opened unchanged at 0.7623. **Daily outlook bearish**, weighed down by retreating risk appetite in the markets and brewing political uncertainties in Australia.
- **Weekly outlook bearish, monthly outlook bullish.**
- AUDUSD has finally dipped below 0.7624 and is now poised to test 0.7603. Breakdown from here exposes a drop to 0.7560 in the next leg lower.
- **Key resistances:** 0.7635 (R1), 0.7650 (R2), 0.7670 (R3)
- **Key supports:** 0.7624 (S1), 0.7603 (S2), 0.7570 (S3)
- **Expected range for the day:** 0.7580 – 0.7640

- AUDMYR opened 126pips lower at 3.1918. **Daily outlook bearish**, weighed down by the sharply lower opening.
- **Weekly outlook bearish, monthly outlook bullish.**
- Downside momentum continues to increase. AUDMYR expectedly breached 3.2000, and now poses a challenge at circa 4.1800 in the next leg lower.
- **Key resistances:** 3.2000 (R1), 3.2059 (R2), 3.2100 (R3)
- **Key supports:** 3.1950 (S1), 3.1920 (S2), 3.1900 (S3)
- **Expected range for the day:** 3.1890 – 3.2000

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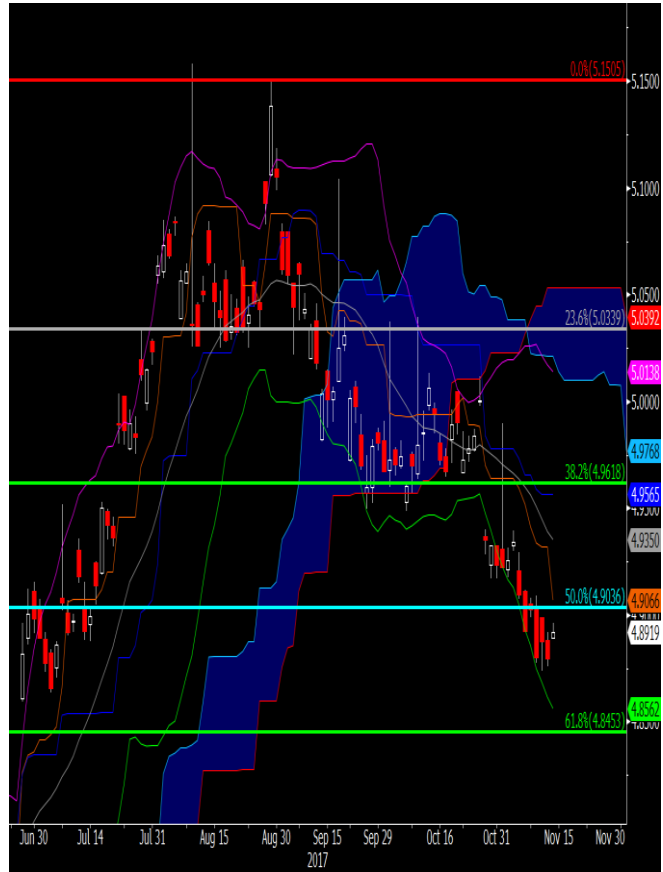
**Indicative EURUSD 1.1671**



Source: Bloomberg

- EURUSD opened unchanged at 1.1667. **Daily outlook bullish**, more so if Eurozone data outperforms.
- **Weekly outlook bullish, monthly outlook bearish.**
- There is still scope for EURUSD to extend its recent rebound to 1.1733 before relenting. Current upsides will be terminated by a close below 1.1587. In the longer-term, we still set sights on a drop to 1.1511.
- **Key resistances:** 1.1681 (R1), 1.1700 (R2), 1.1717 (R3)
- **Key supports:** 1.1657 (S1), 1.1633 (S2), 1.1605 (S3)
- **Expected range for the day:** 1.1650 – 1.1700

**Indicative EURMYR 4.8919**



Source: Bloomberg

- EURMYR opened 96pips higher at 4.8891. **Daily outlook slightly bearish** in anticipation of a firmer MYR weighing down the pair.
- **Weekly and monthly outlook bearish.**
- Despite easing downside momentum, EURMYR remains deep in bearish territory and still inclined to declines. Signs point to a drop below 4.8795 going forward.
- **Continue to expect a potential decline to 4.8600**, otherwise curbed by a close above 4.9028.
- **Key resistances:** 4.8980 (R1), 4.9000 (R2), 4.9036 (R3)
- **Key supports:** 4.8877 (S1), 4.8802 (S2), 4.8777 (S3)
- **Expected range for the day:** 4.8770 – 4.8960

\* levels are quoted based on spot prices at the time of writing, bid/ask prices may vary

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